

NEWS ROUNDUP
Ruling reserved in rugby action

 yeteriayy Mr music berct
Mir vio Opece ged 22 , bames Batiors schoot for the





 Call to ban all caning





Livingstone walk-out
 Hich


 TV advert withdrawn Scontish and Newcastle Breweries, whicb gave $f 10,000$ to the
Cnnservative general election campaign, has withdrawn a television commeerial for McE Ewans iger which uses a song critcal of the Government. The song "rappy Days', by Thic. In a reference to the sinking of the Belgrano the lyric
includes "There is a ship nn the sea, shall we send it dow? includes: There is a ship pnil the sea, shall we send it down?
I's only a oy in a mub, hall wink it now? The company
 Ballot on UDM fund Miners belingeing to the Uninn nf Demorratic Mineworkers
are being urged ot vote for a political fund in a ballot beirg
arganized by the oninn. Mr Rny Lyk UDM president ssid hat the union was not allowed tin use general funds to puin across its poimm of view on issues such as the privatization or neable the union to to campaign vigorously on all issues natecting the memberstim. The UDM, which has aboul
25,000 members will annnunce the result of the ball 55,000 members, will annnunce the resul
annual conference in Weymouth in June.
40 -year home 10ains The Woolwich Building Society yesterday unveiled a 40 -
:year mortage specifically aired at first-íie buyers. The
Wond building societies, says it is the only mortgage of sucb ength deliberately iniended for this markec. It has an age limit of 25 . The monthly cost of a $£ 30,000$ morgage fall
from $£ 216.03$ nver 25 years to $£ 193.83$ nver 40 years.

## Strike hits morale of Dover seamen's families <br> focal point in all the families infte

By Romald Famx


## Benefit cuts restored for more groups <br> By Robin Oakley, Political Editor

| Further changes to the new welfare regulations were anerate losses to specific groups. <br> Six weeks affier a minister said nothing could be done fir 19-year-olds in full time education without parental support, they will now be helped. Tory backbenchers want the Government to collect detailed information on the impact of the changes and to tackle any further anomalies in the autumn expenditure statement. | protectinn to vulnerable people nn income-related benefits a cost of about $£ 1$ million. In a Commons written reply, $\cdot \mathrm{Mr}$ Scott said that uhe Government would provide transitinnal protectinn for disabled people, lone parents and pensinners who werereceiving the nld system but who were not entitled to new benefits relating in full-time work in the switch in the income support scheme. |
| :---: | :---: |
| The MPs were determined nol to embarrass the Government any further, althnugh some remain concerned about the impact of the changes, | Students who would have lost benefit when they became 19 wnuld be protected from the effects of the change by central unit in the DHSS. |
| They will watch their postbags and mnnitor tbe reaction at their constituency surgeries during the next few weeks and In ministers at the Departin ministers at he DepantSecurity if necessary. | In the Commons Mrs Thatcher called Wednesday's $£ 100$ million addition to the E46 billion social security but effective to deal with the problems". |
| One backbencher said: "We don't want any more knee jerk reactinns and special paymems. That woud make us | Parliament, page 12 Leading article and letters, page 15 |
| look ridiculnus. The wbole thing has to be assessed calmly in the summer as part of the public expenditure round. Mr Nicholas Scoth Minister |  |
| fornounced three further rule changes to give transitional |  |

People seeking to cross the Channel
over the holiday weekend were over the holiday weekend were
warned yesserday nnt to go to the warned yesterday nnt to and advance
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that they bad a firm booking. These services are expected to opprate: SEALINK: Dover to Celais: eight saiiings a day eact woy. Nenhaven to Dieppe: three ssilings a day eacb
way. Weymouth to Cherbourg: one way. Weymouth to Cherboary one ocherbodrys two sailings eacb way
oday and tomorrow, noe earb way today and tomorrow, one each way
on Monday. Harwict to the Hook of.
to sit down and add up all the assers
and see what they will rase $1 t$ is to sit down and add upall the
and see what they will raise.
desperately sad", she said. Chief among them would be Camily's sterrace home in Dover,
 Holland: two sailings a day eacb
way. fully booked
O: Dover to Ostende seven ferry
SALLIY LNES: Ramsgate to DurSill
kirk: five sailings a day cacb way. nem crossings a day fro foor NORTH SEA FERRIES, which is

 operations in Britain PROO expect
to have one crossing a day fiom
Potempit tsmouth to Cherrbourza and hree HOVERSPEED: Dover to Calais:
and Portsmouth to Le Ravre. $\begin{aligned} & 13 \text { crossings a day each way, Dover }\end{aligned}$
 With the steep rise in house prices lump out of the income. Colin
in the South-ass, it is now worth eamed about $£ 160$ a week, somein the South-east, it is now worth earned about fi60 a week, come-
nearly double the $£ 9,000$ they paid times a bit more, depending on the it it The mortggge is about $\mathrm{f180}$ a
nth, and that alone takes a big

## Pupils reveal newspaper skills -


 are not isolated. Buz quite honesty. 1 would rather that it camse to ftits T\&O 's verms. $t$ don't think hit have thought about saferyy an: which is surprising an,
happened to the Herald.
Giving support to the strikets wat Giving supporn to the strikers wis.
Mrs Gail Cook. who was a steward.
 ess in the heral at anter he dipasizt
but who had left
ut's not my job on the line lime 1 "If's not my job on the linei hapit.
support them a hundred per reat. Oulside the Salvation Ampy hain hailstones bounced of the panec ment. Inside. Mr Jim Smith. aged
52 a senior chief cook with PRal 52, a senior chief cook wint. 1 . prepard meals
strikers, heir wives and childreatit.
ssoup kitchen.:


## RUMBELOWS PRESENT

 LEADING EDGE AUDIO TECHNOLOGY THE PIONEER S2MCD SYSTEMAND FOR THE LESS TECHNICALLY MINDED

There are those who will be thrilled by the news that the s2mcD system has a PD-281M CD multiplayer which holds and plays six discs with a $2 \times$ oversampling digital filter and a twin D/A converter; not to mention a honeycomb chassis.

And there will be others who will just glaze over.

Audio buffs will be eager to know about the quartz synthesised digital tuner with 24 random presets, frequency display and timer.

And there will be others who will twitch nervously.

There are bound to be a few who get excited when they hear that the tape deck comes with CD synchro auto raverse record and dual auto reverse playback. Dr positively overjoyed about the infra-red remote and 4 D watts per channel.

And there, will be others who will simply prefer to know that the Pionser CD Midi Syatem range plays great music and coats from $£ 499.99$ at Rumbelows.


families Jeweller who fled to
Spain with £1m
pleads guily to theft



## Sympathy for businessman who failed attempt at crime



INDED
 ently wealthy owner appar-
Midlands jewellery shops


Moscow circus comes to town N
 Fight against cancer

## EEC may put ban on public smoking



## Museum charges opposed

## By Jill Sherman Social Services



## grows over stabbing

 By Yan SmithPressure mounted ysterday
for immediate pubbication of
 pupil aged 13 at a Manchester
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Tcaching and non-teaching
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The Manchester Council for Commenity Relacions cribici-
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lan MacDonald
nine-m nine-month inquiry into anti-
racist policies at the school. The council had undertaken
to make public the reports
oconten cootents when it agrepon to
commission the inguiry bu
pad Eis. hade mailiod to the inve upury to but
promise, the group said The city council said copies
of the ropr had not beeo could result in legal action
against he authorit A e-
gally


Pressure $\quad$ Ramsden insured for $\mathbf{1 3 m}$
The life of Mr Terry $\begin{aligned} & \text { The court was told that Mr } \\ & \text { Ramsden. personal finances until } \\ & \text { the businessman }\end{aligned}$ Ramsten ofNevendoo Road,
shorfall was made good



The value put on his ser- recognized and he was pro- nomince companies uoder his
vices was revealed hy med moted the "dealing area" at control
defence at Southwark Cown the age of 21.

 Mr Anthony Arlidge OC However, Mr Ramsden, The court was told that be-




## Breast cancer screen plan




| ation, said he appreciated that people should be asked to make a contribution to seruices he muscum provided people from experiencing what the museum has to offer must be regretted". <br> Dr Neil Cossons, director of the museum, said the trustees had made ihe decision to <br> The museum is wearing out at a faster rate than it is being renewed", he said admission between 4.30 pm |
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Telecom third in Euro directories contest

Tritish Telecom has come city itself, particularly as far as
 Each country was iovited to
 panel of judges representing
nember stauld
Telecom would probably have. Temeom would probably have done betuer, it is understoodio
ithad not orgoten the Yellow
Pages
As jt was , The Phone Book
A-D (L.ondon) scored highly.

 an artisisic. poiot of view.
Britaios directory came out
vey well.


## Resorts are urged to improve beaches

$\qquad$ Acampiaizi it it be bumbed British seaside
their beaches.




Toutfolio Accumentatos Winner to celebrate




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aree delebrating our ruy
weding with our
thee
 Also sharing the prize is
Mr Bry Ouhton orfike-
side, Trigg Hertordshire.
 The Tines Properiv Guide Tomorrow's full colour, 16-page Guide describes the appeal of the Alps, the delights of
Devon, and the mansion that
became smart flats
MP's plea for drugs informant

Infiltration of a big druss
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 Mr Rarry Sheercuman, MP
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Leeping their word so ro lieft
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ing to know why police have
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pledge. Mr Sheermao said he had
been tryig whehind the
scones" for two months to obtain justice for the man.
 scandalous situain to public
attention, he said
Detective Chief Snpt Ron-

## Detective Chief Snp Ron- Tld Sapar, bead Oi N Number Thre Region Crime Squad, based in Wakefield, said


measurable belp" but said the
police vere alamped about the
revelations on undercover
work

## MAYFAIR

CARPET GALLERY
CLOSING DOWN SALE 75\% OFF
LAST FEW WEEKS
OR EXAMPLE:

TURKIAN SILK HEREKE SIZE 5' x $3^{\prime \prime}$ £1500
ID AM TO 7 PM 5 PM
MAYFAIR CARPET GALLERY
OLD BOND STREET
TEL:- 01 493-0126

## If you ask your bank for interest and no transaction charges, they'll probably suggest you take a walk.



Just down the road from most High Street banks, you'l find the kind of current account no bank has ever offered.

It gives you all the facilities you expect from banks: a cheque book, cashcard and cheque guarantee card for example.

Plus services such as standing orders direct debits and salary credits.

But there its resemblance to an ordinary
bank current account ends.
It pays you interest all the time your account is in credit, however small the amount Yet there are no transaction charges or fees whatsoever even when your account is in the red.

It's called a FlexAccount and it comes
from Nationwide Anglia.
So when we say "We always remember
whose money it is, ${ }^{n}$ it's not just a slogan, it's a philosophy. A philosophy which is put into practice daily.

And as hundreds of thousands of people have already discovered, it's an account worth going out of your way for. But of course, since we have over 800 branches; you won't have to. Call into your nearest one and ask for
urther information about FlexAccount Or write to Claire Adams, Nationswide Anglia Building Society Chams, Nationwide Bloomsbury Way, London WCIV 6PW.

FlexAccount.We always remember whose money it is.

## Antique furniture a better buy than South-east houses



# DECLARATION of INDEPENDENCE 

We hold these Truths to be self-evident, that all Customers are endowed with certain unalienable Rights, and that among these is the Right to seek Unbiased, Independent Advice in such affairs of investment as Unit Trusts, Life Assurance, Pension Plans, and Endowment Mortgages. (Not to mention the Pursuit of Financial Happiness.)

We, therefore, National Westminster Bank PLC of Great Britain, possessing within our Group the Resources and Expertise to examine the entire Market and consider the Gamut of options available, do Declare that, from this day, Alone among the major Clearing Banks of this Country, we have elected to act as Independent Intermediaries in the Interest of our Customers.
(History may suggest that Independence could well be worth a buck or two to you.)

3 NatWest Investment Service

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Singapore releases 8 Sine

 North Cyprus crisis


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 -aboratory mice died afier bein
less, Signor Liongo said those
being ffed too much grapefruit.
Jackson keeps party guessing

simy

Oil drives Iraq's economy but jams roads


Nato nearer to nuclear accord


## Ligachov's future

 in doubt as he misses meetings

## OVERSEAS NEWS

## Arab protest strike brings an uneasy quiet to Bethlehem

THE TIMES FRIDAY APRIL $2919 \times 8$

## Slogan-painters hit the royal yacht



Death toll still rising from leak at Bhopal Puti Anvonisitys为

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The state's Chief Miniot
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with a sub-machine gun brotere into a prison at Norrkopie
and freed two prisoners

## Pretoria uses rebel link to force Maputo talks



Psion Organiser II has more ways to make life easier than you might have imagined. It can help anyone, anywhere, anytime. (Just take a look at the small print over there, and you'll get an idea of what we mean). For starters, it provides a diary that reminds you in good time for appointments, an address book that can help find phone numbers even if you've forgotten the names, a calculator that simplifies complex calculations, a filing system that


Informet.ion

Psion OrganiserII. Theres' more toit than meets the eye.
cross references all information, and eightalarm docks.
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he pocket. And it's as easy touse Ya calculator
You can plug in off-the-shelf software-like the special financial calculator, the formulae solver, the PC compatible spreadsheet and the spelling checker (to name buta few) -to give on-the-spot solutions. You can write solutions to your own specific problems, using its powerful built-in programming language.

 puto talks,






 St.:




 E




DR DIETZ had cracked it.
AUDI'S TEN year warranty stood as testament to zinc's remarkable anti-corrosion properties. AS WE sped home, the fact that we still didn't understand the intricacies of cathodic protection, didn't seem to matter.

EARLIER THAT morning, after a gruelling four hours on a snow bound autobahn, Dr Dietz greeted us at Audi's quality assurance centre.
'THE DRIVING conditions are very wearing,' observed our host gazing out of the window. FOR A moment we thought Dr Dietz was showing a little compassion.
'CARS IN Germany,' continued the Doctor, 'have to withstand an extremely corrosive environment. You see, in some areas, snow lies on the ground for six months of the year.
'TO AGGRAVATE the situation, every year the authorities put half a million tonnes of salt and grit on our roads. And the corrosive agents $\mathrm{SO}_{2}$ and $\mathrm{NO}_{X}$ are present in high levels in our rain and air.' SUDDENLY LIVING in Britain didn't seem so bad.
'CONSEQUENTLY, AT Audi, we now employ the classic corrosion protection system: zinc galvanisation'. 'BUT DQN'T other manufacturers already use zinc?' we questioned.
'INDEED, REPLIED Dr Dietz smiling, 'most cars have a limited number of galvanised parts: hinges, sills, brackets and some body parts. Only Audi, along with Porsche, have their body shells completely galvanised inside and out.
'CONSEQUENTLY, WHILE most manufacturers' corrosion warranties are limited to six years, Audi's now extends to ten. Zinc is also likely to increase an Audi's resale value.

ARE YOU familiar with galvanisation and the barrier effect and cathodic protection afforded by zinc?' enquired Dr Dietz.

DR DIETZ took his cue from our blank faces. Our metallurgy was, to say the least, a little rusty.

ALLOW ME to explain. The protective layer of zinc works in two ways. Firstly, the zinc provides a barrier that protects the steel from contact with corrosive media. This purely physical corrosion-resisting property of zinc coatings on steel is referred to as the barrier effect. Zinc, of course, corrodes up to ten times more slowly than steel.
'SECONDLY, SHOULD the zinc be damaged, exposing the steel, the zinc becomes the sacrificial anode in the electrochemical corrosive reaction.

IN PRACTICAL terms this suppression of the anodic reaction of the steel means that the $F e$ side of the electrode pair is no longer a corroding mixed electrode, but a corrosion-free cathode. The corresponding phenomenon is therefore referred to as cathodic protection.'

DR DIETZ might just as well have been speaking German.

THE DOCTOR endeavoured to explain in more simple terms. 'Should the steel be exposed, the zinc bleeds over the steel. No rust will form until the zinc has been eroded, a process which can take several years.'
'WITHOUT ZINC, how long would rust take to form?' we queried.
'SEVERAL DAYS, maybe less,' smiled Dr Dietz.
Audi
'HOWEVER, WHILE zinc is undoubtedly an effective weapon against rust, it can only be one element in a complete range of anti-corrosion measures,' continued Dr Dietz.

DR DIETZ, we sensed, was on the verge of refreshing our memories about the rest of Audi's corrosion protection. Apparently, the 27-operation painting process, the wax-flooded cavities and the chip-resistant elastic undercoat, had all been retained despite the introduction of zinc galvanisation.

THANKFULLY, WE persuaded him they could wait until another time.

HOWEVER, ONE question did remain. 'Why were Audi the only manufacturer, but for the notable exception of Porsche, to adopt fully galvanised zinc bodies?'

DR DIETZ smiled. 'Vorsprung durch Technik,' came the reply.

## Kim Dae Jung prepares to unseat Roh Doubts persist

 over new laws for Hong Kong
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travel abroad and emigrate afier the colong reverns to the
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of a post-1997 Basic Law says. seen we rough "amairisish
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## HARRODS

# SUGGESTS FIVE 

 PLACES TO SPEND THIS BANK
## HOLIDAY.

If you would like to spend this Bank Holiday Monday spending, Harrods is open from IOAM to 5PM for that very purpose.

## Ground Floor.

Shiseido is holding a skin analysis promotion in the Cosmetics Department.

## First Floor.

The Fashion Knitwear Department is hosting an informal modelling of Harrods new Cashmere Knit Collection.

## Second Floor.

The new Descamps Plage Collection of beach towels and robes has arrived.

## Third Floor.

We're-holding a modern classics furniture exhibition.

## Fourth Floor.

The Way In is featuring watches that run on tap water.

## Harrods

## 'Jingoistic' King under attack




#### Abstract






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## Bid to divide Howe and Thatcher criticized



Kinnock praises 'lead minister'

Labour protests at picket 'slur'

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Nato weapon decision

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## Sunday drinking extended by error





## Threat to BBC licence urged






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## Notice to investors.

The rate of interest on investments of in-
dividuals who are not ordinarily resident in the United Kingdom and in respect of whom the Sociery has received an appropnaze de:
vill be reduced by $0.75 \%$ pa.,except: reduced by $0.50 \% \mathrm{p}$. 2 Halifax Deposit International (balances of $\mathrm{E} 1,000$ and over) reduced by $0.25 \%$ p.a
he rate of interest on Deposit Cheque accounts subject
$\qquad$ rate notices which will then replace this notice.
The new rates will apply on and after 1st May 1988 .

## HATIAX

BUILDING SOCIETM
TRINITY ROAD. HALITAX United Kingdom and in respect of whom
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Therate of intereston 90DayXtra accounts
with balances of $£ 25,000$ and over will be reduced by $0.25 \%$ p.a, and on all Premium Xtra




| estenday at Casletown Road, WI4. <br> Dinners | Master. presided, assisted by the Hon G.H. Wilson, Senior War- | Simond presided at tbe annual dinner of the London Rifile uhe Army and Nayy Club las: |
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| The engagement is announced Kenneth Wright of Blackhealh, and Mrs K.A. Dickinson, of between James Andrew Athill. London. |  |  |
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THE TIMES FRIDAY APRIL 291988

TELEVISION
Darling dodos

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Nicholas Hytner's production of Sir Michael Tippett's The Knot Garden opens tonight at Covent Garden, conducted by Siần Edwards. Jill Gomez here recalls her controversial role in the 1970 première of the work

## Topless for Tippett




Slightly unsubtie Philharmonia/Dautis Festival Hall The Sour Banks ainoty



 pleedin 1940 . Ain "Afier Gatia)






 this work was shroughout, it towac
the soprano, Alison Hargon
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ranged Suite from Der Roseizikutu ranged
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John Anderson' oboe, and frai
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had refrained from exercising. touch of heavy-handedness. Th
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Stephen Pettitt

## Comic economy lesson <br> Teechers



## AN IMPORTANT

 ANNOUNGEMENH
## mosowsin circus

 batimesea PARK lst-15th MAYDue to unprecedented demand for
tickets for the Moscow State Circus, the advertised 24 hour phone numbers, 01-836 3464 and 01-240 7200, are exceptionally busy.
Therefore you can now also buy your

## EMERGENCY BOX OFFICE

beside the Big Top in Battersea Park, open $9 \mathrm{am}-9 \mathrm{pm}$.

In addition, tickets can be bought from all branches of EXCHANGE TRAVEL
and all major ficket agencies.
TICKETS ARE AVAILABLE NOW









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 Irving Wardle

## Old fashioned spell cast again




## A right to be vulgar

# The history woman 





BARBARA


Eroticism
has often mixture of the sacred and Sacred and
the profane

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cism has often been a mixture
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## Social power of positive drinking

Last week The Times published extracts from The Demon Drink, in which the wine writer Jancis Robinson (below) examined some aspects of the dangers of alcohol abuse. like smioke




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Violence viewed on canvas



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## Solid half-time results help sweeten takeover <br> T\&L lifts Staley bid to $\$ 1.4 \mathrm{bn}$

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## Suchard nears 20\% holding

| By Cliff Felth |  |  |
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|  | take its sake to 18.7 per cent |  |
|  | ${ }^{\text {at }}$ the close of business on | holding in th |
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| The Swiss group has been |  | bellit |
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| ver hid on Tuesday. | ago, acquiring 14.9 per cent at prices of up to 630 p a share. | Bul Suchard, by bu |
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For full details and a demonstration call us now:-
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FTOAGINGEWFRONTERSINTELECOMMUNCATIONS

## NEC

The NEC 11a 'ETACS' is the first hand's tree carphone able to take advantage of a host of new channels in the London area. Its sensitive new transceiver gives optimum reception in all coverage areas, feature packed, easy to install and a pleasure ouse. This cellphone is a winner sional commiutrec that the feve
up hhe job beausce be sloped



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## US bank

 bid agreed by Royal



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NORTH SEA OIL Boitumo


BUSINESS ROUNDUP
Albert Fisher spends $£ 5 \mathrm{~m}$ on Dutch firm

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| sold for $£ 2 \mathrm{~m}$ at Lendu |
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B\&C's new look starts taking shape


Tarmac Reaches New Heights






受Tarmac Groap

## DAKS Simpson tailors 25\% rise





Michelin in $\mathbf{£ 1 3 m}$ refit of Ballymena factory


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land Industrial Developmeot
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of more than 1.000 .
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## TOTAL

TOTALCOMPAGNE FRANCGAISE DES PETROLES
Consoliddoted financial statements
At its meeving on 26 A Arill 1988 , the Board of Directors
reviewed the 1987 consolidatad financial state
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Funds
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The firming in oil prices led tobetter results in crude oil
production activities. On the other hand, profits on gas production were lower due to a drop in production and

 subsidiaries undervent a significant recovery. The
improvemen was insufficith however teprevert CRD
TOTAL FRACEE from recording once again a very substantial operating loss.
Gross capital expendifure amounted to $\mathrm{F} 8,700$ million
against $F 9,600$ milion in 1986 ; most of this was in the usstreem sector. Considerable disinvestment took place notably the sale of the trelian refining-marketing
subsiifiary. This is reflocted in the consoidated financial Several significant events in late 1987 and early 1988 are Thrtup of the Awrm field in the UK North Sea. -takever of a Canadian gold mining company, GETTY
RESSURCS. -public offer for the shares and share warrants held by
the mincoity shareholders of CRD OTAL
RANCE. -acquistion of CSXOLLAND GAS in the United State These items will have a significant impact as from 1988


Pilkington in Australian deal


## Win $£ 50,000$ in unit trusts



## Lloyd's members criticize working party proposals



## BP chief predicts $\$ 25$ oil price

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## COMMENT <br> Racal rides the wave of positive thinking


 hard at a flotation of its cellular radio Nevertheless, the reaction was, a tribute to the commercial instinct of Sir
Ernest Harrison, Racal's chairman, and his board. which certainly recognized a
once in a lifetime chance Governmant put the cellluar radio
franchise out to tender. Sir Emest went for it harder than any of his rivals,
promisised more before he won it, and
ihrew more resonrces and effort at the project oo In the eariy days, when the company
faced several years of negative cashflow
dat due to the immense cost of setting up a
nationwide coverage of base stations, sceptical investors had only a cheery
series of forecasts to raise their spirits The growth implied by the Racal
projections was all too reminiscenct of
the blue sky the late 1970 s predicting a spectacular payoff from the illl-fated scanner project. But apart from a stumble or two in
the very early days, the forecasts have all proved to be too conservative.
The City's generous secoginition of the
value that Racal's managenent con-
jured mare or less from tin
No Big Bang on A-Day A $\begin{aligned} & \text { fier the Stock Exchange Big Bang } \\ & \text { which brought to } \\ & \text { series of dramer a }\end{aligned}$ day there is a danger that investors will sudeny bink that everyone riom Cify market-makers will start behaving
differenty as A-Day dawns this mom differenty as A-Day daws this morn-
ing It will not
nuite be like that The provisions of the Financial Services Act have beeo rolling in bit by biL The biggest change is that only those to trade. But sioce large numbers will be working on provisional registratioo
while the bureaucracy grinds whil guarantees that someone has filled
only grinds ond in a form.
The rulebooks are now largely operative but not the new compensation
fund. The regaliors are primed to
watch for breaches and the practitiooers will be oervously hoping they do oot More thao a
More thao a year after the City
Takever Code was amended, the
relatively small oumber who oeed to be relatively small oumber who oeed to be
familiar with its provisions are still
making elementary mistakes from time making elementary mistares from
to time And the Takeover Code, for all
it its complexity, is a simple some
compared with some of the rulebooks compared with some of the rulebooks
collated by the Securities and lovestments Board.
It would be a pity if there were great
cries of scandal every time some poor
miscreant makes a mistake over the
coming few months. For there will surely be many. And it will only show not engaging in new and devious sins. A flow of such cases may well,
however, quell the still growing ehorus of compriaint from the ind growing ehorrys over the
complexity and cost of complexity and cost of what was
originally thought to be a light if consistent system of self-regulation. There is plenty to complain about
Larger life assuraoce companies and inancia service conglomerates face
charges of $£ 2$ million in the first year to comply with the Act and fear that most
of this will turn out to be an annual ather than one-off charge.
This all has to be paid for, principally
$y$ the consumer. Investors will see some obvious and taneible benefits
from the process set in train by the Not least will bs bet information on how
much of their life the commission and charges, a good in-
con entive to keep those charges down. For the most part, however, the
consumer should benefit from things hat do oot happen: biased advice or
company failures for instance. confidence in the Act is established
customers should enjoy more peace of miod That is hard to quantify, buti is
certaioly valuabte, to the suppliers of financial services as weil as their clients.

## $\square$

## $+|A|$

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| - Significant improvemenl in Uki sugar refining | - Interim dividend increased hy 11\% |  |
| :---: | :---: | :---: |
| - Redpath Sugars results remain very satisfactory | Earnings per share up 1690 |  |
| - Sugar trading and malting husinesses achieve substantially higher profits |  |  |
| Unaucited Interim Results | ${ }_{26}^{26 \text { meels }} \underset{\text { red }}{1988}$ |  |
| Pre-tax profits | \$43.8m | \$40.2m |
| Interim dividend per S1 ordinary share | 10.0p | 9.0p |
| Earnings per <br> Sl ordinary share | 35.2p | 30.3p |



## Dividend and <br> Earnings up <br> Dividend and

Ryificant improvemenl in - Interim dividend increased hy

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very satisfactory
Sugar trading and malting
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Unaudited Interim Results

## Apricot revival continues with two purchases <br> By Martin Waller

## Baird fashions an agreed £28m bid for Windsmoor

## 


 shares down 7p, at 493p, at
midday yesterday the offer values Windsmoor at 128 k . .
MrLionel Green, one of the MrLionel Groen, one of will
founders of Windmonoor, will
retire from the board but Mr Brian Green, the chaiman,
and Mr Richard Green, tee ma Mr Richard Griene me
managein diretor will remain
in heir positions. in their positions. Baird already, has accepp-
tances frepesenting 69.6 per

NatWest sponsors studies to boost trade with Japan
Britain's bigest bank, the gradutes with the. language,
National Westminster, yes and bosiness skills to compete
 sponsorstip deal aimed at
turning out graduates o boost
British business prospectis in policy
By Robin Oakley
Political Editar Mr Cecil Parkinson, the Sec-
retary of State for sharply criticized Engtain's clearing banks for being more
villing to lend to verseas goverments than they were
to small and medium-sized He told the annual He told the annual con-
ference of he Small Business
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## Batus extends offer

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 Batus said that a prelimi- insurance regulatory authori-


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Witwatersrand Nigel Limited

## Report for the quarter ended 31 March 1988



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 RIGHTS ISSUES




## 








Financial Investigations Unit

We have established this Unit to provide legal advice and assistance in relation to

- fraud investigations
- alleged financial offences (including insider dealing) - regulatory matters arising out of financial services legislation
The operational head of the Unit is David Kirk, who has had many years experience in the. Fraud Division of the Office of the Director of Public Prosecutions.

Stephenson Harwood

One, St Paul's Churchyard, London EC4M 85H. 01-329 4422.


## THE TIMES FRIDAY APRIL 291988



## Bellway half-time profit up to $\mathbf{£ 3 . 3 m}$



## Southern California Edison Finance Company, N.V. and Southern California Edison Company Guarantor <br> 121/2\% Convertible Subordinated Debentures, Due 1997

 *CUSIP No. 842400 9ANOTICE IS HEREBY GIVEN that pursunnt to the provisions of Sertion 1001 of the InderConpany. N.V. "hie "Company"), Southern Califomia Edison Compary (uhe -Guuraralore")








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## NOTICE

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number) of or an exemption certificate from the paye. f you surrender our
 cerrificarc or equivalent.


## Downfall for the unscrupulous advisers









## Hoechst

Invitation to the
Annual General Meeting
Notice is hereby given that
the Annual General Meeting
the Annual General Meeting
will be held at 10 a. m ., on Tuesday, 7 th June 1988 , at the Jahrhunderthalle Hoechst,
Frankfurt am Main

## Agenda

1. Presentation of the Accounts and situation report of
Hoechst Aktiengesellschaft for 1987 , with the Report of the Supervisory Board, and he Hoechst Group Accounts and situalion report for 1987.
2. Allocation of the profit available for dividend.

It is proposed 10 pay a dividend of DM 10.- and an
anniversary bonus of DM 1.- per share of DM 50 .anniversary bonus of DM 1.- per sha
nominal for the financial year 1987 .
3. Railification of the actions of the Board of Manage. ment for 1987.
4. Ratification of the actions of the Supervisory Board 5.
5. Election of the Supervisory Board.
6. Authorization to the Board of Management to issue
loan slocks carrying rights of subscription for shares of Hoechst AG and resolution concerning a conditional increase of the share capilal by DM 250 milition.
7. Election of auditors for the financial year 1988.

[^0]Hoechst Aktiengesellschaft
Frankfurt am Main, April 1988
thereon; ;
to re-appoint the Auditors and to aut thorise the A merober qualified to vote at the above meeting apoll instead of him. Aproxy need not he a
member of the Society. member orne society.
W. P. Jactaon By order of the Board Secretary
29 April 1988 158th
Annual General Meeting
Notice of Meeting
Notice is hereby given that the 158th Annual
General Meeting of the National Mutual Life Assurance Society will be held at The Priory, Priory Park, Hitchin, Hertfordshire on Tuesday,
the 31st day of May 1988, at noon for the following purposes:
toreceive and consider the Directors' Report,

## Oil shares boosted by takeover fever




## WE＇LL


 of 23 million shares．
Buyers appetites．were
wheteed by talk that Mr John Buyers apetites were
wheted by taik that Mr John
Spalvins Adelaide Steam
ship was on the verge of sellin ship was on the verge of selling company to
Swiss group．
Dealers remain sceptical
and said that it was hardy
likety and said wat in was hardly
likely that Mr Spatins would
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He paid hevels and incur a heavy loss
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面程 A company is only as good as its employees． The better they perform，the better your company performs．

Which is why you need to be sure you＇re providing the most effective training possible． With Mentor＇s help you can be sure．

HOW TOhave discovered that staff can teach themseives all they need to know．They＇ll leam faster， remember more，and for longer． OF YOUR And，because the training is more effective， it＇s also considerably more cost effective．居 of your biggest asset，simply clip the coupon or

# COMPANY＇S 

Mentor clients include：Asta Stores， British Gas，British Rail，Coopers \＆Lybrand， Sun Alliance，Manpower Services Commission

## BiGGEST <br> ASSET．

 Standard Chartered PLC，Barclays Bank，

Dow dips 8 points
in early trading






week ended April $\because$ TOKYO

## Bargain－hunting lifts

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said the markec＇s improved trading yesterday，brokers performanae did litule to do dis
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the proven formula


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Shares mark time

ACCOUNT DAYS: Dealings began Monday. Dealings end May 6. SContango day May 9. Settement day May 16.






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## Getting the designers into shape



## find fina themselve trading






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## Flowers that

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GENERAL

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Chairman hopes to return to his old haunts in triumph


## Salmon caught in

 net of uncertainty| net of uncertainty |  | Liverpool |
| :---: | :---: | :---: |
| By Peter Bills | ter Bills |  |
| centre，must be the classic tion by England．Last season he Was the only player to appear in every intermational they played， agganst Jnpan in October and endiag－jncidentally，in fiasco $\overline{C u p g a n s t ~ W a l e s ~}$ | taking place． <br> But Salmon＇s extended ab－ sence poses another question： whether his involvement mib | 1 would not do oolet the season |
|  |  | of Pontypool，a small edition of whose oficial hiscory goes on |
|  |  | sale at their home maxct tomor－ |
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| so prach es get a place in the England trial，still less eari | $\begin{aligned} & \text { then } \\ & \text { that } \end{aligned}$ | put hee club＇s hirt at as easty as 1868．There are recorts and |
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|  |  | 1986 and beiwen 1933 and or when they failed，they have |
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| which pe kinows so |  | cup that regularly cludes them． for they have won il only once， |
|  | Salmon：philosophical | Likc Liverpool footh |
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| thirough to May when | University．They learned an |  |
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| London， 1 knem I had very liritie |  | umes in the Eig |
| bope with England．But to go |  | Only two teams have had the |
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| cooke． | car |  |
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| quins quarter－final victory．Yet Salmon apparenty did not do |  | out defeat．To date they have scored over 1,200 points，which |
|  | cause those |  |
|  | those who wear the rose with sue ones treated so uncaringly | It is well to bear in mind， because of their reputation－a |
|  |  |  |
|  |  | forward－dominaled game，that they have scored more than 200 |
|  |  | tries |
| to meet Harlequins in the John |  |  |
| Player Cup final at Twickenham |  |  |
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| over a date for their Courage |  | waive fiair particularly of |
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| Waterloo wanted to play the <br>  |  | This |
|  | petition． 1 just don＇t understand |  |
|  | why the season could not |  |
| taking their firss XV to Twick |  | 隹 |
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| the fixture，at Bristol，to last |  | which include 35 ries．Ring has |
| night but waterilo could not | responaible for selung up the | arcumulated 35 poins which， |
| wanted to play tonight Water－ |  |  |
| ne |  |  |
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Behind Swinburn＇s veil of youth

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Andrew Longmore

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By Our Newmarket
Corespondent

By Michacl Secely
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Draw：high numbers best in sprints



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Ravinella too
powerful for
home team in
first classic

## Going: good

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Course specialists


Results from two meetings


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## Selections <br>  Brian Beel's selection: 7,45 Mermaids Daughter.




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 Course specialists


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 Course specialists Man

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CRICKET: AGNEW TAKES ADVANTAGE OF A GREEN WICKET

## Day of sparring ends evenly

 on lifeless Bristol trackA sterling display
by Moxon




## 



##  <br> 

## Only Lamb revels Gooch has on green pasture

 fruit for Cooper From Nirchen Plantis:Golif Correspondent
Quieta do Lage: Derrick Cooper had eoverd his
expenses for the week beotre hec expenses for the weck beione be.
sel fous on
course for the firm round of the course for the firm round of the
Portuguce Oper. bexre. yever






## Cause for concern as England's early promise fades

SPORT
34


## From Rex Eellany Tennis Correspondeat Hamburg
















 There is a new lype of player


 experience is a key factor










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EGA CLUB RIVIERA TDA

English plans to stage the 1996 Olympic Games provide a tale of two cities Birmingham's Hopes buoyant along
by David Mifiler




Manchester ship canal


## Qadir cleared of punching a spectator <br> From Richard Streeton, Bridgetom, Barbados

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 Unsavoury end to Pakistan tour


## Thorburn squanders gilt-edged chances

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Davisd Davis doubled it ol eventualty $1-1$
and begin a four-frame ning streak which ince wirit
break of 55 and 104 . Thorborn. the 1980 charn-
pion from Canada won the
last two frames last two frames, however,
aeakinst the champion, who
has figured in the last five successive finals.
Davis apart, it is dozbfful if
anyone puus in more time on anyone purs in more time on
lhe practice table during a
nocrual season than


## Investigation team named


 The board has nominated da The Board Council an



The trio's debate will centre on the well ppublicized Brak-
pan meexing in Transwaal last
une. Beto June. Budc, who did not
compete in the coss-coumry
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| SPORTIN BRIEF |  |  |
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| ayer is |  |  |
|  |  | Widnes, the Rugby League champions, and the second |
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| lite tennis tournament at |  |  |
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| cked a penalty point, aimed |  |  |
| serve at the umpire, John ysort |  |  |
|  |  | England and Middlesex batsman, realized £148,911. |
| otice served | King signs on | AAA support |
| race Notice, the British and | Colis King, the former West | The Amateur Athletics |
| champion, who is unbeaten in | Indian Test all-ronder, will | Association has confirmed is |
| 16 professional co | as the professional for the |  |
| been formed as the cher | Central Lancashire League | mours that it was withdrawing |
|  |  |  |


[^0]:    The full egenda, including the proposed resolutions, is contain
    1988.
    Sharehoiders wishing to be present and to vote at the
    Meeting must comply with Article 14 of the Articles of Association and deposilltheir shere certificates during usual business hours by Friday, 3rd June 1988, at the listed in the Bundesanzeiger no. 80 of 28 th April 1988, or, in the United Kingdom. at the offices of S. G. Warburg \& Co. Litd. 1 Finsbury Avenue
    London EC2M 2PA

